



water & sanitation

Department:
Water and Sanitation
REPUBLIC OF SOUTH AFRICA

INTERNET ARTICLE

Sustainable Development Goals measure the factors addressing the needs of the poor

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Describing the new Sustainable Development Goals as “business opportunities” for those pursuing profit could be interpreted by some readers as encouraging the exploitation of the world’s most severe problems for personal gain.

According to the United Nations (UN), no one involved in this project intends to encourage exploitation; but this ambiguity is inherent, not only in the title of this volume, but more widely in the growing enthusiasm for private sector solutions to grave public problems. This ambiguity is worth addressing head on.

The Sustainable Development Goals (SDGs) represent an unprecedented articulation of the “public interest” at a global scale for all the peoples of the world.

As such they force governments to ask themselves difficult questions about how they do business. Yes, there are countless business opportunities that could advance the self-interest of thousands of entrepreneurs and investors while also advancing the SDGs.

By the same token, however, the SDGs also help authorities identify where they have an opportunity to better regulate and restrain the pursuit of personal profit through public policy, international agreements and stricter business norms. The articulation of the public interest in the SDGs can, in short, reveal both where self-interest aligns with the greater good and where they conflict.

The need here is to encourage private business activity where they align and better regulate it where they conflict.

These are the true “business opportunities” that the SDGs offer.

In September 2015, the United Nations General Assembly adopted the Universal 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs).

These goals spell out the challenges we need to address to ensure the sustainability of our planet and to ensure prosperity and equity for all. To achieve these goals, the participation of the private sector is essential.

In 2015, the official development assistance (ODA), stood at USD 132 billion, reaching record levels, despite budgetary constraints in many OECD countries. Yet in recent years, only 30% of total ODA has been for the least developed countries, the lowest share since 2006. Governments need financial resources far beyond today’s ODA to move from billions to the trillions required to finance the global goals.

Water accessibility and management including protection of the ecosystem remain on top of the list needing urgent attention.



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More must be done on all these fronts. Success in reaching the global goals will depend not only on the quantity of funding that is made available. More than ever, better investments are needed.

The private sector can be a powerful actor in promoting sustainable development in ways that go far beyond funding. Companies provide jobs, infrastructure, innovation and social services, among others.

Development co-operation can help unlock the potential of such investment. Sound public policies and good governance across the board play a crucial role in shaping the quality of investment.

This therefore dictates the terms of the marriage between the envisaged Sustainable Development Goals and business opportunities.

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